



**Women Employed
Board of Directors Meeting
July 18, 2019**

AGENDA
BOARD OF DIRECTORS ANNUAL MEETING

Women Employed Office, 65 E. Wacker Place, Suite 1500
Conference Call # 866-740-1260, passcode: 7823902
Thursday, July 18, 12 PM – 1:30 PM

- CALL TO ORDER, WELCOME & ANNOUNCEMENTS** L. PATTIS
- Welcome Board of Directors
- APPROVAL OF CONSENT AGENDA** L. PATTIS
- ACTION/MOTION:
 - Approve Board, Committee, and Council minutes
 - Approve Banking Resolution
- CEO REPORT** C. ELLENS
- GOVERNANCE REPORT** L. WATKINS-ASIYANBI
- By-Laws Amendments
 - ACTION/MOTION:
 - Approve Updated/Amended By-Laws
- POLICY & PROGRAM UPDATE** STAFF
- Legislative Next Steps, Public Awareness Campaign, and Earned Rev Contract
- FINANCE & ADMINISTRATION UPDATE** E. CUNNEEN
- Review FY19 Year End Financial Position
 - ACTION/MOTION:
 - Approval to Engage Selden Fox as Auditor for the 2018-2019 Fiscal Year
 - Request Signed Conflict of Interest Forms
- UPCOMING MEETINGS & EVENTS** L. PATTIS
- Summer Leaders' Final Presentation, August 7th, Noon - Brown Bag Lunch, 1:00 – 2:00 pm Presentation, WE Office
 - Executive Committee Meeting, August 7th, 5:30-7:00 pm, Conference Call
 - Quality Jobs Council Meeting, August 13th, 11:30 am – 1:00 pm, BAIN
 - Marketing Council Meeting, August 21st, Noon – 1:30 pm, WE Office
 - Executive Committee Meeting, September 11th, 5:30-7:00 pm, Conference Call
 - Executive Committee Meeting, October 8th, 5:30-7:00 pm, Conference Call
 - **Board of Directors Meeting/Board Retreat** October 19th, 9am - 3 pm, WE Office
- EXECUTIVE SESSION** L. PATTIS
- Executive session to be conducted with CEO
 - Board Retreat Agenda
 - Board Recruitment Process & Timeline, and Board Prospects
- MEETING ADJOURN** L. PATTIS
- ACTION/MOTION: Adjourn Board of Directors Meeting



CEO Report

CEO Report

Updates

- › Meetings: 2nd Wave of Stakeholders & Funders, and Priority Board Prospects
- › Finalizing FY20 Operational Targets
- › Securing Dates and Bids from Hilton and Palmer House for TWL
- › Building a strong philanthropic culture:
Engaged Carolyn Nopar for Development Training & Fundraising Consulting – 1st session occurred July 9th
- › Working with Times UP, and Equal Rights Advocates (ERA) on an event at THE WING for Black Women's Equal Pay Day 8/22
 - Additionally, invited by Times UP to attend a convening in New York in Sept on Equal Pay

Looking Forward

- › Save the date! - The Pattis Family Foundation Summer Leadership Program Close Out Lunch and Presentation. RSVP to Mary Kay Devine mdevine@womenemployed.org to join us at the August 7th Brown Bag Lunch 12:00 – 1:00 p.m. and Final Presentation 1:00 – 2:00 p.m.



Governance

Governance

- › By-Laws Amendments
 - Summary of changes provided on following slide.
 - Full document provided in Appendix

- › ACTION/MOTION:
 - Approve Updated/Amended By-Laws
 - Approve Exhibit A – Roles & Responsibilities of Board of Directors

Summary of Amended By-Laws

Section	Changes	Notes
Section 2.03 Election and Terms of Directors	Directors may serve successive <u>three-year</u> terms.	Directors will need to be re-elected after each 3-year term.
Section 3.01 Committees	<p>The following will be considered Standing Committees of the Board: Executive, Finance and Governance</p> <p>Executive Committee will consist of the Officers of the Board and <u>at least two At-Large Members appointed by the Board Chair. The Chair of this committee is the Board Chair.</u></p> <p>Governance Committee – The Chair of the Governance Committee shall serve as Vice Chair of the Board. Specifics of the role of the Governance Cmte are further detailed in the full document.</p>	
Section 5.01 Officers	<p>The Officers of the Corporation shall be a Chair, <u>Vice Chair,</u> a Secretary, and a Treasurer.</p> <p>Removing the Board being able to designate multiple Vice Chairs.</p>	
Section 5.02 Election of Officers; Terms of Office	<p>The Chair shall serve a two-year term with the option to renew for one additional year (for a total of three years).</p> <p>Remaining Officers, shall serve one-year terms, with an option to renew with no limitation on the number of renewals.</p>	It is not assumed that the Vice Chair is an automatic successor to the Board Chair.
Section 5.07	The Executive Director will now be referred to as CEO; and throughout	



Policy & Program Update

Policy & Program Update

Policy

- › No Salary History – Governor must sign by August 6th.
 - We have outlined a full Public Awareness Strategy in 2 Phases – Signing, and Effective Date.
- › Fair Workweek ordinance was introduced in new City Council. WE testified in support of this at a Workforce Development subject matter hearing. By request of the Mayor, this is being pushed to Sept/Oct, and will have to go back to hearing before being moved to the floor for a vote.
- › Raise Chicago \$15 Minimum Wage ordinance was introduced in City Council on June 12th that will raise Chicago's minimum wage, which will be \$13 in July, to \$15 sooner than under the state minimum wage law, and will gradually phase out the tipped subminimum wage. Still working to gain enough Aldermanic Support.
 - Current Roll Call: 13 No's; 16 Unreliable Yes's; 23 Definite Yes's

Program

- › LISC Contract Complete – Talks underway to identify future consulting projects
- › New Contract secured to deliver Sexual Harassment and other gender bias training and technical assistance with Jane Addams Resource Center.
 - Approved amount \$6K
 - Potential \$60K if funding is approved
- › Meet with Chief Diversity Officer for the City of Chicago to discuss partnership and possible consultancy

External Affairs

- › No Salary History Public Education Campaign
 - Media outreach for the day of the signing, including drafting a press release, as well as an op ed for Crain's co-written with Shriver Center, and reaching out to local radio stations to pitch interviews and guest spots.
 - Social media strategy for the day of signing.
 - Development of a comprehensive outreach campaign around the implementation/effective date of the legislation.

- › Media Placements
 - June 28, Partner Spotlight in [Women's March Chicago's June newsletter](#)

- › The Pattis Family Foundation Summer Leadership Program
 - The program has launched! The interns are digging into their project work, and they have also begun career explorations. They will continue to work with staff on projects over the next several weeks. Their final presentation is on August 7th at the WE office, brown bag lunch 12:00 – 1:00 p.m. and presentation from 1:00 – 2:00 p.m.



Finance & Administration Update

Finance & Administration

- › Review FY19 Year End Financial Position
 - Statement provided on the following slide

- › ACTION/MOTION:
 - Approval to Engage Selden Fox as Auditor for the 2018-2019 Fiscal Year
 - Request Signed Conflict of Interest Forms
 - Provided in the appendix



Upcoming Meetings & Events



Executive Session

FY20 Board Recruitment Process

1. Board prospect is identified one of three ways:
 - a. Recommendation from Board members
 - b. Recommendation from staff person based on previous engagement with WE
 - c. Self-identified as interest

2. Governance Committee (GC) discusses prospects and prioritizes them according to recruitment goals reflected in the board matrix. **FY20 Recruitment Priorities:**
 - a. Fit; diversity; SME - financial/accounting, strategic planning, business development; corporate/industry relationship; fundraising capacity; influence/network capacity – private & public
 - b. 5 new board members (depending on resignations, this may be higher)
 - c. Build strong pipeline of at least 10 in various cultivation stages

3. CEO/GC member sets up meeting with the prospect to discuss/gauge interest.
 - a. Give prospect the recruitment materials: Board flyer, Board Responsibilities & Additional Involvement Opportunities document, and appropriate marketing materials.
 - b. Complete candidate rating form after meeting.

4. If GC and/or CEO decide to move forward with the prospect, Board Chair or Governance Chair will schedule lunch and/or breakfast with the candidate and a few Board members from Executive & Governance committee.

5. If there is a consensus, the candidate will be asked to complete the Board Application.

6. GC will discuss the applicant's candidacy and determine whether to recommend their election onto the board or additional opportunities/next steps.

7. Candidate is invited to the next board meeting.

8. A formal vote will take place during the executive session.

FY20 Board Recruitment Process

FY20 Q1 Board Recruitment Timeline			
July	August	September	October
Exec Cmt - 07/11 Board Mtg - 07/10	Exec Cmt - 08/07 Governance - TBD	Exec Cmt - 09/11 Governance - TBD	Exec Cmt - 10/08 Board Retreat - 10/19
Discuss Process & Timeline	Prospect Lunches	Prospect Lunches contd.	Formally vote in new Board members
Solicit Prospects from Board	Complete Candidate Rating Forms, Applications, and Profile Summary	Complete Candidate Rating Forms, Applications, and Profile Summary contd.	
Update Prospect Tracker			
Schedule Mtgs w/high priority prospects		Discuss Candidates moving forward for full vote - Governance & Executive Committee	
Begin scheduling prospect lunches		Discuss next steps for Candidates not moving forward - Governance Committee	
		Share recommended candidates to full board w/ feedback request - Governance Committee	
		Invite candidates to October Retreat	

FY 20 Board Prospects (Not for distribution)

Priority Prospects

Name	Organization	Background
Jaclyn Trovato Human Resources Director	ComEd	ComEd Replacement Spoke at TWL
Katina Panagopoulos Vice President, Commercial Banking	Wintrust	Finance, Non-Profits Attended TWL Recommended by Kate Boege
Jackie Moore Associate General Counsel	RBC Capital Markets	Donor through RBC Grant & TWL Sponsor RBC Replacement
Holly Bartecki EVP, Creative & Strategic Direction	Jasculca Terman	Communications, Strategy, Strategic Planning Attended TWL Consulted with WE Recommended by Cherita Ellens
Nakita Burrell Director of Finance & Administration	Robert R. McCormick Foundation	Finance/CPA Nonprofit Fundraising
Melissa Kibler	Mackinac Partners	Finance/CPA Board Service
Meghan Shehorn Consultant/Partner	BAIN	Strategic Planning, Business Development Consulting Deeply Engaged with WE - Pro Bono, Councils, TWL

FY 20 Board Prospects (Not for distribution)

Targets

Name	Organization	Background
Joyce Trimuel SVP, Chief Diversity Officer	CNA	
	BCBS, Illinois	
	EY	
	Kirkland & Ellis	
	Ulta	
	UPS	



Appendix

BYLAWS
OF
WOMEN EMPLOYED

As Adopted As of

June 16, 2011

Revised as of September 2011, October 2014, August 2018

Proposed as of July 2019

ARTICLE I

NAME AND PURPOSES

Section 1.01 Name: The name of the organization is Women Employed.

Section 1.02 Purpose: The Corporation is organized for the charitable and educational purposes of: improving the economic status of women and removing barriers to economic equity.

ARTICLE II

AUTHORITY AND DUTIES OF DIRECTORS

Section 2.01 Authority of Directors: The Board of Directors (“the Board”) is the policy-making body and may exercise all the powers and authority granted to the Corporation by law. The Board shall oversee the Corporation’s operations.

Section 2.02 Number of Directors: The Board shall consist of no more than 25 nor fewer than 5 Directors. The number of Directors may be increased or decreased from time to time by Board resolution or amendment to these bylaws; however, a change in the number of Directors shall not remove a Director from his or her position as a Director prior to the expiration of his or her term of office.

- a. The Advocacy Council (or any successor organization) shall have the right to have a representative who, shall not be counted as a Director, on the Board from its leadership. Annually, but no later than June 15th of the prior fiscal year, the Advocacy Council shall inform the Chair of the Governance Committee of its chosen representative for the following fiscal year and such individual shall serve for a one year term. No individual shall serve more than three successive terms as the Advocacy Council representative on the Board. In the event that during the course of any term, the Advocacy Council representative ceases to serve in a leadership capacity of the Advocacy Council, the Advocacy Council shall have the responsibility to notify the Chair of the Governance Committee and nominate a replacement representative for the remainder of the term.

Section 2.03 Election and Term of Directors: The first Board of Directors of the Corporation shall consist of those persons named in the Articles of Incorporation. Such persons shall hold office until the first election of Directors.

At each Annual Meeting of the Board, the Board shall elect a class of Directors, each Director of that class to hold office for a term of three years. Directors may serve successive three-year terms. The Board shall strive to maintain each class of Directors such that approximately one-third of the Directors are elected at each annual meeting, provided, however, a change in the balance of Directors between classes shall not remove a Director from such Directors' position as a Director prior to the expiration of such individual's term of office or otherwise shorten the term of any sitting Director. In the event the Board expands the number of Directors pursuant to Section 2.02 hereof, such additional Directors shall be placed in classes in order to maintain as closely as possible each class of directors such that approximately one-third of the Directors are elected at each annual meeting. Each Director shall hold office until the annual meeting when her/his term expires and until her/his successor has been elected and qualified.

Section 2.04 Resignation and Removal: Resignations are effective upon receipt by the Secretary (or receipt by the Chair or other officer if the Secretary is resigning) of written notification or a later date if provided in the written notification. One or more Directors may be removed at a meeting called for that purpose, with or without cause, by majority vote of the entire Board.

Section 2.05 Vacancies: Vacancies existing by reason of resignation, death, incapacity, or removal before the expiration of a term may be filled by the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office and until his or her successor is elected and qualified.

Section 2.06 Meetings: The Board shall hold at least (1) regular meeting annually, which shall be known as the Annual Meeting, and at least two (2) other regular in-person meetings, evenly spaced with a majority of Directors attending, per year. One of these meetings may be replaced by a conference call. Special meetings may be called by any two (2) Directors with seven (7) days telephone or written notice, including notice by electronic mail. The notice of any meeting shall state the date, time, and place of such meeting.

Section 2.07 Waivers of Notice: Whenever notice is required to be given to any Director under any provision of law, the Articles of Incorporation, or these Bylaws, a waiver in writing signed by the Director entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. The presence of any Director at a meeting, in person or by conference telephone, without objection to the lack of notice of the meeting, shall also waive notice by such Director.

Section 2.08 Quorum and Voting: Unless a greater proportion is required by law, a quorum shall consist of a majority of the total number of Directors in office. All decisions will be by majority vote of those present at a meeting at which a quorum is present.

Section 2.09 Action Without a Meeting: Any action required or permitted to be taken at a meeting of the Board (including amendment of these Bylaws or the Articles of Incorporation) or of any committee may be taken without a meeting if all the members of the Board or committee consent in writing to taking the action without a meeting and to approving the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board or of the committee as the case may be.

Section 2.10 Participation in Meeting by Conference Telephone: Any or all members of the Board may participate in a meeting by conference telephone or similar communications equipment, so long as members participating in such meeting can hear one another, and such participation shall constitute presence in person at the meeting.

Section 2.11 Compensation of Directors: Directors shall not be compensated for serving on the Board, but the Corporation may reimburse Directors for documented reasonable expenses incurred in the performance of their duties to the Corporation. In addition, Directors who also serve as employees of the Corporation may be compensated for their service as employees. The voting members of the Board shall include no more than one (1) of its members who are directly compensated person(s), such as a paid staff member, or indirectly compensated person(s), such as a spouse or family relation of a paid staff member. A compensated person serving on the Board shall not serve as the Chair or Treasurer.

Section 2.12 Obligations of Directors: Directors shall meet the expectations as outlined in a separate document entitled "Women Employed Board Responsibilities", which is also attached as Exhibit A to these bylaws, and can be modified by a vote of the majority of the Board as a stand alone document.

ARTICLE III

COMMITTEES

Section 3.01 Composition: The Board may designate committees and appoint committee members. Those committees which exercise the authority of the Board shall consist only of Directors and include at least two (2) individuals. The following will be considered Standing Committees of the Board:

- (a) Executive Committee: An Executive Committee established under this paragraph, having and exercising the full power of the Board between Board Meetings, shall consist of the Officers of the Board and at least two Directors who will be considered Members-at-Large, as identified by the Board Chair. The Executive Committee shall not have authority to elect and remove Directors; to approve the budget; to hire and fire the Chief Executive Officer; to amend the Articles and Bylaws of the corporation; to elect and remove Officers; to approve major corporate changes such as dissolution or merger; nor to approve and amend the mission statement. The Chair of this Committee shall be the Board Chair.

The Board may appoint additional members as they may deem necessary or appropriate from time to time.

- (b) Finance Committee: A Finance Committee established under this paragraph shall consist of a minimum of two Directors. The Chair of this Committee shall be the Board Treasurer. The Committee shall oversee all areas of the organization's finances, including cash management, banking activities, debt financing, investment policies and capital expenditures. The Committee shall meet annually to assist in the preparation of the budget, and shall meet annually with the outside auditing firm to review the audit, and shall recommend its approval or modification to the full Board.
- (c) Governance Committee: A Governance Committee established under this paragraph shall consist of a minimum of three Directors. The Chair of this Committee shall serve as a Vice Chair for the Board. The purpose of the Governance Committee is to enhance the engagement and participation of the Directors, and to ensure the effective operation of the Board structure. Committee activities include:
- Recruitment, nomination, orientation and mentoring of new Directors, seeking to fulfill a composition of the Board that (1) reflects the demographics of the communities served and (2) provides the talents needed to accomplish the strategic plan.
 - Director education and development: continuing to educate all members on their responsibilities and that each Director is equipped with the proper tools and motivation to carry out the Director's responsibilities.
 - Monitor governance and compliance issues, including By-laws review and updates as needed
 - To oversee, at least annually, the evaluation of the Board's performance and effectiveness, including reviewing Directors attendance and their contributions to the Board, conducting surveys of the Directors regarding their observations, suggestions and preferences for the Board and making such recommendations to the Board as the Committee deems to be appropriate.

Those committees that do not have or exercise the authority of the Board shall consist of at least two (2) individuals.

Section 3.02 Procedures & Authority: The Board may make provisions for appointment of the chair of committees, establish procedures to govern their activities, and delegate authority as may be necessary or desirable for the efficient management of the property, affairs, business, and/or activities of the Corporation.

Section 3.03 Non-delegation of Fiduciary Duty: The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him or her by law.

ARTICLE IV

MEMBERS

Section 4.01 Members: The Corporation shall have no members.

ARTICLE V

AUTHORITY AND DUTIES OF OFFICERS, AGENTS, AND EMPLOYEES

Section 5.01 Officers: The Officers of the Corporation shall be a Chair, Vice-Chair, a Secretary, and a Treasurer. The Board may also designate such other officers as they may deem necessary or appropriate from time to time. Two (2) or more offices may be held by the same person, except the offices of Secretary and Chair.

Section 5.02 Election of Officers; Terms of Office: The Chair shall serve a two year term, with an option to renew for one additional year (for a total of three years). The Vice Chair, the Secretary, and the Treasurer, shall serve one-year terms, with an option to renew with no limitation on the number of renewals. All Officers shall be elected by the Board at its Annual Meeting in each year except for the Chair (as it depends on what year of the term the Chair is in). The terms of office shall expire at the next succeeding Annual Meeting and shall be filled by the Board at a meeting or by action in writing pursuant to Section 2.09 for a term expiring at the next succeeding Annual Meeting.

Section 5.03 Powers and Duties of Officers: Subject to the control of the Board, all Officers shall have such authority and shall perform such duties as may be provided in these Bylaws or by resolution of the Board.

- (a) Chair: The Chair shall preside at all meetings of the Board, shall perform all duties customary to that office, and shall supervise and control all of the affairs of the Corporation in accordance with the policies and directives approved by the Board of Directors.
- (b) Vice-Chair: In the absence of the Chair at any function calling for an appearance by the Chair, the Vice-Chair shall perform the duties of the Chair at that function. In the event of the Chair's resignation, death, suspension, removal or refusal to act, the Vice-Chair shall assume the office of Chair, with all of its powers, duties and restrictions. The Vice-Chair shall perform such other duties as from time to time may be assigned by the Chair or by the Executive Committee of the Board.

- (c) Secretary: The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board, shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and in general shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Corporation; and the Secretary shall have the authority to affix the same to any instruments requiring it; and when so affixed, it may be attested to by his or her signature. The Board may give general authority to any officer to affix the seal of the Corporation and to attest the affixing by his or her signature.
- (d) Treasurer: The Treasurer shall be responsible for all funds and securities of the Corporation. He or she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation and shall deposit all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board may designate. Whenever required by the Board, the Treasurer shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or Director of the Corporation and shall perform all other duties incident to the office of Treasurer, subject to the supervision of the Board. The Treasurer shall, if required by the Board, give such bond or security for the faithful performance of his or her duties as the Board may require, for which the Treasurer shall be reimbursed.

Section 5.04 Resignation: Resignations are effective upon receipt by the Secretary (or receipt by the Chair or other officer if the Secretary is resigning) of written notification or a later date if provided in the written notification.

Section 5.05 Removal: One or more officers may be removed by the Board at a meeting called for that purpose, with or without cause.

Section 5.06 Vacancies: Vacancies existing by reason of resignation, death, incapacity or removal before the expiration of a term may be filled by the Board for the remainder of the unexpired term.

Section 5.07 Chief Executive Officer: The Board shall hire the Chief Executive Officer of the Corporation. Unless a contract, these bylaws, or a law provide otherwise, the Board may remove such Chief Executive Officer at any time with or without cause at a meeting called for that purpose. The Chief Executive Officer shall have general and active management of the programs and affairs of the Corporation and shall see that all orders and resolutions of the Board are carried into effect. The Chief Executive Officer shall perform such other duties and have such other authority and powers as the Board may from time to time prescribe.

The Chief Executive Officer shall be a full, voting member of the Board. The Director status conferred on the Chief Executive Officer is a result of the position held in the organization and, as such, shall not be subject to the election and term requirements detailed in Section 2.03. The

Chief Executive Officer's term on the Board of Directors shall end when the individual no longer holds the position of Chief Executive Officer.

ARTICLE VI

INDEMNIFICATION

Section 6.01 Definitions:

"Matter" shall mean any actual or threatened civil, criminal, or administrative action, arbitration proceeding, claim, suit, proceeding, or appeals therefrom, or any criminal, administrative, or congressional (or other body's) investigation, hearing, or other proceeding.

"Eligible Person" shall mean any person who at any time was or is a Director, a member of any committee or subcommittee, an officer, an agent, an employee, or a volunteer of the Corporation.

Section 6.02 Right to Indemnification: Any Eligible Person made a party to or respondent in a Matter by reason of his or her position with or service to the Corporation shall, to the fullest extent permitted by law, be indemnified by the Corporation against all liabilities and all expenses reasonably incurred by him or her arising out of or in connection with such Matter, except in relation to Matters as to which (i) the Eligible Person failed to act in good faith and for a purpose which he or she reasonably believed to be in the best interests of the Corporation, (ii) in the case of a criminal Matter, the person had reasonable cause to believe that his or her conduct was unlawful, or (iii) the person shall be adjudged to be liable for misconduct or negligence in the performance of a duty.

Section 6.03 Limitation on Right of Indemnification: Except where an Eligible Person has been successful on the merits with respect to such Matter, any indemnification hereunder shall be made only after (i) the Board (acting by a quorum consisting of Directors who were not involved in such Matter) determines that the Eligible Person met the applicable indemnification standard set forth in Section 6.02 above; or (ii) in the absence of a quorum, a finding is rendered in a written opinion by independent legal counsel that the person or persons met the applicable indemnification standard set forth in paragraph Section 6.02 above.

Section 6.04 Other Rights: The right of indemnification provided hereunder shall not be deemed exclusive of any other right to which any person may be entitled in addition to the indemnification provided hereunder. This indemnification shall in the case of the death of the person entitled to indemnification inure to the benefit of his or her heirs, executors, or other lawful representative.

Section 6.05 Interim Indemnification: The Corporation shall, with respect to a Matter described in Section 6.02, advance attorneys fees as interim indemnification to any Eligible Person if the following conditions are satisfied: (i)(a) the Board (acting by a quorum consisting of Directors who are not involved in such litigation) determines that the Eligible Person is likely

to meet the applicable indemnification standard set forth in Section 6.02 above or (b) in the absence of such a quorum, a finding is rendered in a written opinion by independent legal counsel that the Eligible Person is likely to meet the applicable indemnification standard set forth in Section 6.02 above; and (ii) the Eligible Person (a) requests interim indemnification, (b) agrees to repay the interim indemnification promptly upon a determination unfavorable to him or her under Section 6.03, and (c) deposits a bond or equivalent security.

Section 6.06 Insurance: The Board may authorize the purchase of and maintain insurance on behalf of any Eligible Person against any liability asserted against or incurred by him which arises out of such person's status in such capacity or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

ARTICLE VII

FINANCIAL ADMINISTRATION

Section 7.01 Checks, Drafts, and Contracts: The Board shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other instruments of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 7.02 Annual Financial Statements: Complete financial statements prepared in conformity with generally accepted accounting principles (GAAP), accompanied by an audit report of an independent certified public accountant, shall be presented to and reviewed by the Board after the close of each fiscal year. Financial statements shall include: (i) significant categories of contributions and other income; (ii) expenses reported in categories corresponding to the description of major programs and activities contained in the Corporation's solicitations and other informational materials; (iii) a detailed schedule of expenses by natural classification (e.g., salaries, employee benefits, occupancy, postage, etc.), representing the natural expenses incurred for each major program and supporting activity; (iv) accurate presentation of all fund-raising and administrative costs; and (v) total costs and the basis for allocating any fund-raising or other expenses associated with multi-purpose activities (e.g., fund raising combined with social advocacy or public education campaigns).

ARTICLE VIII

CONFLICTS OF INTEREST

Section 8.01 Purpose: The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable Corporations.

Section 8.02 Definitions:

Interested Person: Any Director, principal officer, or member of a committee with Board delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- (a) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
- (b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
- (c) Is considering an ownership or investment interest in or compensation arrangement with any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation: Direct and indirect remuneration, including gifts or favors that are not insubstantial.

Conflict of Interest: A conflict between the personal or financial interests and the official or professional responsibilities of a person in a position of trust; however, a financial interest is not necessarily a conflict of interest. Under Section 8.03 (b), a person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

Section 8.03 Procedures:

- (a) Duty to Disclose: If an actual or possible conflict of interest arises, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees considering the proposed transaction or arrangement.
- (b) Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts and after any discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.
- (c) Procedures for Addressing the Conflict of Interest:
 - (i) An interested person may make a presentation at the Board or committee meeting, but after the presentation, he or she shall leave the meeting

during the discussion of and the vote on the transaction or arrangement involving the possible conflict of interest.

- (ii) The Chair or President of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (iii) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- (iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Directors or committee members whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy:

- (i) If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- (ii) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 8.04 Records of Proceedings: The minutes of the Board and all committees with Board delegated powers shall contain:

- (a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.
- (b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 8.05 Compensation:

- (a) A member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his/her compensation.
- (b) A member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his/her compensation.
- (c) Any member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, may provide information to any committee regarding compensation.

Section 8.06 Annual Statements: Each Director, principal officer, and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy;
- (b) Has read and understands the policy;
- (c) Has agreed to comply with the policy; and
- (d) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 8.07 Periodic Reviews: To ensure the Corporation avoids private inurement, impermissible private benefit, and excess benefit transactions, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining; and
- (b) Whether partnerships, joint ventures, and arrangements with management Corporations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit, or an excess benefit transaction.

Section 8.08 Use of Outside Experts: When conducting the periodic reviews as provided for in Section 8.07, the Corporation may, but need not, use outside advisors. If outside

experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE IX

RECORDS

Section 9.01 Recordkeeping: The Secretary or his or her designee shall keep or cause to be kept adequate minutes of all Board or committee meetings, and all meetings of committees with Board-designated powers reflecting at a minimum the names of those in attendance, any resolutions passed, and the outcomes of any votes taken.

Section 9.02 Public Disclosure: After receiving IRS recognition of its 501(c)(3) status, the Corporation shall keep available for public inspection at its principal place of business and any branch office copies of the Form 1023 (exemption application) as filed and any Form 990 (information tax return) filed within the past three years. Names and identifying information of contributors shall be redacted from publicly available copies. In addition, as required by the tax code and regulations, the Corporation shall either (i) make such materials widely available to the public, such as by posting on the Internet, or (ii) provide copies of the materials to any member of the public making a request in person during normal business hours or in writing. This public disclosure obligation shall be no broader than required by law and shall not apply, for example, if the Corporation is the target of a campaign of harassment.

ARTICLE X

AMENDMENT OF BYLAWS

Section 10.01 Amendments: These Bylaws may be amended by a majority vote of the entire Board.

Exhibit A

Women Employed: Board Roles & Responsibilities

(last modified – July 2019)

The Women Employed (WE) Board provides leadership and oversight in partnership with the staff to ensure achievement of the organization's mission. This document outlines the *collective* Board responsibilities and also the responsibilities of the *individual members* who comprise the Board.

Assuring that the organization maintains its **institutional integrity**; stays true to its mission, values, and mandate; and focuses on those activities that are most important to realizing its goals. The Board will carry out this responsibility through:

- focusing on priority organizational issues in Board meetings
- approval of Annual Plans and longer-range Strategic Plans

Safeguarding **financial soundness** and integrity and assuring adequacy of financial resources. The board will carry out this responsibility by:

- establishing a Finance Committee that regularly reviews WE's financial condition and assures good financial controls
- reviewing quarterly financial statements and approving annual budgets
- addressing major changes in financial position

Assuring that the organization has the **stable and diverse funding** base it needs to achieve its goals. The board will carry out this responsibility through:

- active participation in fundraising efforts
- approval of the annual fundraising plan and ongoing monitoring of the performance against the plan

Assuring that the organization is led well and **managed soundly**. The board will carry out this responsibility by:

- charging the Executive Committee with evaluating CEO's performance and setting compensation on an annual basis
- reviewing staffing plans and succession plans for senior staff members
- leading and executing the process for replacement of the CEO

Assuring that the **Board is well-constituted**, prepared, and equipped to carry out its responsibilities. The board will carry out this responsibility by:

- identifying and recruiting potential Board candidates
- electing new Board members

Women Employed Individual Board Member

Each Women Employed Board member is expected to fulfill the following responsibility:

- Prepare for, attend and actively participate in Board meetings
- Volunteer and actively participate in one or more Board Committees or Volunteer Councils
- Be an active fundraiser for the organization:
 - create a personal prospect list of individual, corporations and organizations; cultivate and solicit donations from this list on an annual basis;
 - serve as a table leader for the annual luncheon through a corporate sponsorship or purchase of a table;
 - sell tables and tickets for the luncheon;
 - solicit friends, family, and colleagues for the annual fund;
 - and/or cultivate new foundation, corporate and individual supporters.
- Make a personal stretch gift to WE. Each year, we expect 100% Board personal giving participation, in addition to their personal and/or corporate support for TWL.
- Actively recruit individuals to all levels of participation in Women Employed: Action Network, volunteers, potential donors, Board membership, etc. and introduce staff members to significant individuals and institutions to advance WE's goals
- Maintain good relationships with the President & CEO and WE staff. Keep the President & CEO informed of perspective on organizational strengths, performance, and areas for improvement.
- Stay informed about WE's mission, vision, values, and programs and about women's economic issues.

Board Agendas and Schedules

The Women Employed Board meets six times per year (as of July 2020), including a board retreat typically on a Saturday. Committee meet and are scheduled based on the specific needs and requirements of that committee but should meet no less than six times per year. In addition, Board members are expected to attend *The Working Lunch* (May) and are encouraged to attend other organizational events as their schedules permit. Board meetings will be 90 minutes unless otherwise set by the Board. The agendas will usually include items such as the following:

- Focus on the year's "critical path" issue(s) selected by the Board
- Review of a program, process, or aspect of our environment
- Quarterly review of financial statements
- Review of fundraising performance
- Consent agenda item for routine business
- Decision items from committees or staff

**WOMEN EMPLOYED
CONFLICT OF INTEREST POLICY**

A. Definitions

Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, as defined below, is an interested person.

Financial Interest

An interested person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the association has a transaction or arrangement,
- b. A compensation arrangement with any entity or individual with which the association has a transaction or arrangement, or
- c. A proposal ownership or investment interest in, or compensation arrangement with, any entity or individual with which the association is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Personal Interest

An interested person has a personal conflict of interest if the person has a relationship with a person or entity which may prevent the interested person from performing his or her duties in a manner which puts the best interests of Women Employed above other interests.

B. Procedures

- a. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the actual or potential conflict and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
- b. The remaining board or committee members shall decide if a conflict of interest exists.
- c. After disclosure of the financial or personal interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon.

I have read and understand the above policy and agree to comply fully with its terms and provisions.

Signature

Date

Print Name _____

WE FY20 Board Committees & Councils

Board Member	Exec Comm	Finance Comm	Gov Comm	Strategic Planning Comm	Marketing Council	Advocacy Council	Adult College Success Council	Quality Jobs Council	Special Projects	Notes
Boege										
Bridges-Mansfield				INT					X	Board DEI Champion
Bueschel	X							X		Co-Chair Quality Jobs Council
Danz		X								
Golden			X							
Hannon					X				X	Rebrand
Kenefick						X				
Kirr		X								Recused participation in asset management
Loeb			X							
Mason			X				X			Co-Chair Adult College Success
Mendelsohn			X							
Mentor-Truppa	X					X				Secretary
McMahon								X		Co-Chair Quality Jobs Council
Pattis	X									
Reddy		X		INT					X	Interested in Corporate Volunteer Advisory Task Force
Robinson			X	INT	X				X	Rebrand
Snow	X	X								
Thorne	X	X								Treasurer
Watkins-Asiyanbi	X		X							Governance Chair